

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	<b>Chapter 11</b>
	§	
<b>FIELDWOOD ENERGY III LLC, et al.,</b>	§	<b>Case No. 20-33948 (MI)</b>
	§	
<b>Post-Effective Date Debtors.<sup>1</sup></b>	§	<b>(Jointly Administered)</b>
	§	

**STIPULATION AND AGREED ORDER REGARDING RECLASSIFICATION  
AND ALLOWANCE OF CLAIM FILED BY NEWPARK DRILLING FLUIDS, LLC**

This stipulation and agreement (the “**Stipulation**”) is entered into by and among (i) the plan administrator (the “**Plan Administrator**”) appointed pursuant to the *Modified Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* [ECF No. 2008] (the “**Plan**”)<sup>2</sup> and (ii) Newpark Drilling Fluids, LLC (the “**Claimant**” and together with the Plan Administrator, the “**Parties**”), regarding the reclassification and allowance of Proof of Claim Numbered 585 (“**POC 585**”). The Parties hereby stipulate and agree as follows:

**WHEREAS**, on June 25, 2021, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors and (II) Granting Related Relief* [ECF No. 1751] confirming the Plan;

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<sup>1</sup> The Post-Effective Date Debtors, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, as applicable, are: Fieldwood Energy III LLC (6778); Fieldwood Energy Offshore LLC (4494), Fieldwood Energy Inc. (4991), GOM Shelf LLC (8107), and FW GOM Pipeline, Inc. (8440). Fieldwood Energy III, LLC, Fieldwood Energy Offshore LLC, and Fieldwood Energy Inc. are managed and operated by the Plan Administrator, whose primary mailing address is 16255 Ventura Blvd., Suite 440, Encino, CA, 91436, C/O of Province LLC. GOM Shelf LLC and FW GOM Pipeline, Inc. (collectively, the “Post-Effective Date Subsidiaries”) are managed and operated by Jon Graham, as sole manager of each Post-Effective Date FWE I Subsidiary. The Debtors in the other nine pending chapter 11 cases (which continue to be jointly administered with the cases of the Post-Effective Date Debtor), each of which have either been dissolved or merged into other entities as of the Effective Date, consist of the following: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422).

<sup>2</sup> Capitalized terms used but otherwise not defined herein shall have the meanings ascribed to such terms in the Plan.

**WHEREAS**, on November 23, 2020, the Claimant filed POC 585, which asserts a secured claim in the amount of \$409,447.32 and an unsecured claim in the amount of \$14,602.96;

**WHEREAS**, on or about June 2, 2021, Claimant elected on its *Ballot for Voting to Accept or Reject the Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Debtor Affiliates* to have POC 585 treated as a Class 6A Unsecured Trade Claim;

**WHEREAS**, to fully resolve POC 585, the Parties have agreed to enter into and jointly submit this Stipulation.

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:**

1. The recitals set forth above are incorporated herein by this reference as though set forth herein at length.
2. To fully resolve POC 585, the Plan Administrator and the Claimant stipulate and agree that POC 585 (both the secured and unsecured portions) shall be wholly reclassified as a Class 6A Unsecured Trade Claim and allowed in the amount of \$418,096.53 (the “**Allowed Claim**”).
3. Upon the Bankruptcy Court’s approval and entry of this Stipulation, the Allowed Claim shall be satisfied in accordance with the terms of the Plan.
4. This Stipulation shall be effective upon the Bankruptcy Court’s approval.
5. The Clerk of Court and Prime Clerk LLC, as claims agent, are hereby authorized to reflect this Stipulation on the docket for the above-referenced case and the claims register for the Chapter 11 Cases.
6. This Stipulation constitutes the entire agreement between the Parties with respect to the matters addressed herein and may not be modified, amended, or vacated except in a writing signed by the Parties.

7. Each person who executes this Stipulation on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation on behalf of such Party.

8. The Parties agree that this Court shall retain jurisdiction to interpret, implement and enforce the provisions of this Stipulation.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, this Stipulation has been executed and delivered as of the day  
and year first written below.

**IT IS SO ORDERED**

Dated: \_\_\_\_\_, 2022  
Houston, Texas

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THE HONORABLE MARVIN ISGUR  
UNITED STATES BANKRUPTCY JUDGE

Dated: September 20, 2022  
Houston, Texas

/s/ Jessica Liou  
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– and –

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*Attorneys for the Plan Administrator and certain  
Post-Effective Date Debtors*

**Certificate of Service**

I hereby certify that on September 20, 2022, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jessica Liou

Jessica Liou